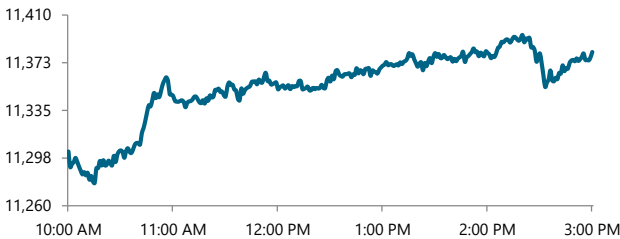


Daily Markets Overview

12 December 2023

TASI Intraday



Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,381	0.7	1.4	8.6	19.3
Saudi (NOMUC)	23,705	-0.7	-1.0	22.1	NA
Energy	6,205	0.3	0.0	14.3	8.2
Materials	5,997	0.6	0.6	-4.7	39.8
Capital Goods	9,070	-1.0	-1.3	73.5	14.6
Com. & Prof. Svc	5,049	-2.4	-0.1	46.9	36.0
Transportation	5,918	-1.7	-0.8	30.3	36.9
Cons. Durables & Apparel	4,929	0.0	2.2	16.7	NA
Consumer Services	4,807	-0.7	-0.4	30.3	22.5
Media	22,305	-1.6	1.0	3.8	19.4
Retailing	7,701	0.3	-0.3	7.4	25.5
Food & Staples Retailing	9,457	0.8	0.9	10.7	5.6
Food & Beverages	5,664	-0.2	-0.1	22.1	28.0
Health Care Equipment	11,670	-1.7	-2.0	28.1	38.8
Pharma, Biotech & Life Science	4,694	-1.5	-0.2	63.4	NA
Banks	11,260	1.4	3.0	-2.4	12.5
Diversified Financials	6,491	-0.1	0.4	2.0	31.7
Insurance	8,421	-0.2	1.6	58.4	25.3
Telecommunication	7,536	2.5	2.8	18.0	12.6
Utilities	9,345	2.7	2.7	30.3	25.8
REITs	3,536	0.4	0.5	-11.0	24.8
Real Estate	3,068	0.0	0.2	22.7	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Alkhorayef Water and Power Technologies Co.	168.80	7.8%	129
Naseej International Trading Co.	57.00	6.3%	158
United Wire Factories Co.	28.35	4.2%	17
Seera Group Holding	25.85	4.2%	91
Saudi Telecom Co.	40.00	4.2%	274

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Jabal Omar Development Co.	13-Dec-23
Saudi Tadawul Group Holding Co.	13-Dec-23
Arabian Cement Co.	17-Dec-23
Tihama Advertising and Public Relations Co.	18-Dec-23
Al-Jouf Agriculture Development Co.	19-Dec-23
The Saudi Investment Bank	21-Dec-23

Source: Tadawul

Saudi Market Update

- TASI closed 0.7% higher at 11,381, while NOMUC decreased 0.7% to 23,705 on Monday. TASI traded value totaled SAR 7.5bn and averaged SAR 5.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 26.2% of the daily traded value.
- MSCI Emerging Markets closed 0.2% lower on Monday, trading at P/E (TTM) of 14.6x vs. 19.3x for TASI.
- Banks and Materials increased 1.4% and 0.6%, respectively. Telecom ended 2.5% higher. Utilities (up 2.7%) was the best performing sector. Among stocks, Alkhorayef Water and Power Technologies Co. (2081/AWPT AB), Naseej International Trading Co. (1213/NASEEJ AB), and United Wire Factories Co. (1301/ASLAK AB), led the gainers.
- S&P Global Ratings noted that the country's economy is expected to contract slightly in 2023 due to the OPEC+ related oil production cut. It added that the KSA's economic growth is likely to average 2.3% in 2023-26 as the non-oil growth is anticipated to remain reasonably strong. (Source: Argaam)
- The General Authority for Statistics (GASTAT) revealed that the country's Industrial Production Index (IPI) decreased 12.3% Y/Y in October. It added that this was the sixth consecutive month of a Y/Y drop. During the month, the mining and quarrying activity contracted by 18.4% Y/Y as the country's oil production was cut to 8.9mn barrels per day. (Source: Argaam)
- The Public Investment Fund (PIF) announced the establishment of the Dan Company, which would specialize in agritourism and ecotourism. It added that the company plans to develop unique tourism projects around cities across the country with attractive natural and farmed landscapes. (Source: Argaam)
- The Saudi Central Bank (SAMA) noted that the country's international reserve assets declined 7% Y/Y but rose 3% M/M to SAR 1.64tn (USD 437.93bn) in November. It added that foreign currency reserves that accounted for 94% of the total assets, were down 8% Y/Y. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Al-Baha Investment & Development Co.	0.13	-7.1%	2
Saudi Enaya Cooperative Insurance Co.	15.34	-6.4%	52
Amana Cooperative Insurance Co.	12.70	-4.4%	22
Al Sagr Cooperative Insurance Co.	24.84	-4.3%	18
Leejam Sports Co.	187.00	-3.6%	47

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	80.20	2.2%	710
The Saudi Arabian Oil Company	33.05	0.3%	455
Alinma Bank	36.60	1.7%	297
Saudi Telecom Co.	40.00	4.2%	274
Etihad Atheeb Telecommunication Co.	161.00	0.1%	239

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of December 11, 2023

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

12 December 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,935	-0.4	-0.4	17.9	8.8
Abu Dhabi (ADX)	9,412	0.1	0.1	-7.8	26.7
Kuwait (KSE)	7,126	0.2	0.7	3.0	32.2
Qatar (QE)	9,736	-0.4	-1.1	-8.8	11.6
Oman (MSM)	4,588	-0.3	-0.1	-5.5	14.1
Bahrain (BSE)	1,940	-0.1	-0.1	2.4	6.9
DJMENA Index	692	0.3	0.6	-0.1	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,622	0.4	0.4	20.4	22.2
US (NASDAQ 100)	14,432	0.2	0.2	37.9	29.1
UK (FTSE 100)	7,545	-0.1	-0.1	1.3	11.0
Germany (DAX)	16,794	0.2	0.2	20.6	14.4
France (CAC 40)	7,552	0.3	0.3	16.6	13.1
Russia (MICEX)	3,026	-1.7	-1.7	40.5	2.5
Japan (Nikkei)	32,792	1.5	1.5	25.7	27.0
Hong Kong (HSI)	16,201	-0.8	-0.8	-18.1	9.0
South Korea (KOSPI)	2,525	0.3	0.3	12.9	17.6
China (SHCOMP)	2,991	0.7	0.7	-3.2	13.8
India (NIFTY)	20,997	0.1	0.1	16.0	24.3
Brazil (IBOV)	126,916	-0.1	-0.1	15.7	9.2
Turkey (BIST 100)	7,728	-2.3	-2.3	40.3	6.0
Egypt (EGX30)	24,182	-2.0	-2.0	65.6	11.0
MSCI Emerging Markets	973	-0.2	-0.2	1.8	14.6
MSCI World	3,056	0.3	0.3	17.4	19.4

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	76.0	0.3	0.3	-11.5	-0.1
Natural Gas (\$/mmbtu)	2.4	-5.8	-5.8	-45.7	-58.9
Gold (\$/oz)	1,982	-1.1	-1.1	8.7	10.3
Silver (\$/oz)	22.8	-0.8	-0.8	-4.7	-2.8
Platinum (\$/oz)	913	-0.8	-0.8	-15.0	-11.1
Copper (\$/t)	8,249	-1.4	-1.4	-1.4	-3.0
Zinc (\$/t)	2,396	0.5	0.5	-20.2	-27.1
Lead (\$/mt)	1,985	-0.5	-0.5	-15.0	-10.1
Wheat (\$/bu)	610	-3.5	-3.5	-23.0	-21.4
Corn (\$/bu)	482	-0.8	-0.8	-29.0	-19.9
Sugar (\$/lb)	22.5	-3.8	-3.8	12.1	27.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.63	0.00	0.86	0.00
Saudi Arabia	6.33	-0.02	0.99	0.70
UAE	5.55	0.01	1.24	-0.07
Kuwait	4.31	0.00	0.31	-1.32
Qatar	6.00	0.00	0.72	0.37
Bahrain	6.66	0.00	0.52	1.03

Source: Reuters

NOTES:

(1) Prices updated as of December 11, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Monday. S&P and NASDAQ increased 0.4% and 0.2%, respectively. Dow Jones Industrial ended 0.4% higher. In Europe, UK declined 0.1%, while Germany and France gained 0.2% and 0.3%, respectively.
- Asian markets are trading mixed on Tuesday. China and Japan are up 0.4% and 0.9%, respectively. South Korea and Hong Kong are down 0.2% and 0.5%, respectively. India is trading 0.3% higher, in the morning session.
- GCC markets ended mixed on Monday. Dubai decreased 0.4%, while Abu Dhabi increased 0.1%. Kuwait gained 0.2%, while Qatar declined 0.4%. Oman and Bahrain ended 0.3% and 0.1% lower, respectively.
- The Ministry of Finance of Oman revealed that the country's public revenue at the end of October came in at OMR 9.8bn (SAR 95.48bn), down 17%, from OMR 11.9bn (SAR 115.94bn) in the same month last year. It added that the general budget recorded a surplus of OMR 830mn (SAR 8.09bn) at the end of October, compared to a surplus of OMR 1.2bn (SAR 11.69bn) at the end of October 2022. The net oil revenue amounted to OMR 5.4bn (SAR 52.61bn), down 12%, from OMR 6.2bn (SAR 60.40bn) at end of same month in the previous year. The average oil price was USD 81 (SAR 303.83) per barrel, while average oil production reached 1.05mn barrels per day. (Source: Zawya)
- According to S&P Global Ratings, Gulf Cooperation Council (GCC) nations are likely to be more vulnerable to economic and financial impacts of physical risks from climate change over the next few decades if investments in adaptation and resilience stagnate. It added that on average, absent adaptation, in a slow transition scenario, about 8% of the GCC region's GDP could be at risk per year by 2050 - slightly greater than the amount of GDP at risk in 2020 - mainly due to extreme heat and water stress. (Source: Zawya)
- The National Programme for Investment and Export Development, 'Nazdaher,' unveiled promising outcomes in Oman's investment sector, showcasing significant progress achieved through the active collaboration of key stakeholders in the industry. It added that presently, the achievement rate stands at 68.9% of the investment target for non-oil sectors outlined in the tenth five-year plan (2021-2025). This progress is reflected across 305 projects, each valued at over OMR 1mn (SAR 9.74mn). (Source: Zawya)
- Dubai's Department of Economy and Tourism (DET) has announced the launch of the 'Dubai Unified Licence' (DUL), a unique commercial identification provided to all businesses in Dubai with the aim of achieving a streamlined approach to various business processes. It added that the initiative aims to standardise and streamline Dubai's business processes in accordance with global best practices, ensuring that the latest company records, including licence details and data, are consistently maintained within the registry. (Source: Zawya)

Coming Up

- UK unemployment rate for October (prior: 4.2%) will be announced today. (Source: Trading Economics)
- US inflation rate for November (prior: 0.0% M/M, 3.2% Y/Y; consensus: 0.0% M/M, 3.1% Y/Y) will be announced today. (Source: Trading Economics)
- UK industrial production for October (prior: 0.0% M/M, 1.5% Y/Y; consensus: -0.1% M/M, 1.1% Y/Y) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

12 December 2023

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